JAPANESE

ship companies receiving a bounty

from the Japanese government, rub

government has decided to curtail by

shipping subsidies now granted the

Nippon Yusen Kaisha, Toyo Kisen

Kaisha and other steamship compan-

ies. Count Hayashi, Minister of Com-

munications, under whose direction

the subsidized shipping companies are

carrying on business, has given his approval to the curtailment. This de-

cision is reported to have greatly sur-

prised the shipping companies. It is

stated that under the agreement al-

ready entered into between the au-

thorities and the shipping companies

the term of granting subsidies on the

European, North and South Ameircan

services, which was established in

1910, will not expire until 1914, so that

it is practically impossible for the au-

thorities to curtail the subsidies on

the three services from next year. As

to several other shipping services, in

which are involved the Australian,

Bombay and other lines, amendments

must necessarily be made from next

year in the agreements existing between the authorities and companies

concerned. The Nippon Yusen Kaisha

which has paid-up capital of Y.22,000,-

000 and reserve of Y. 27,000,000, is now

receiving an annual subsidy of Y. 4,-

600,000 for its dividend, which amount

to Y. 2,200,00 each year; in other

words, the Company is receiving a

subsidy of 1 per cent, for the reserve.

Even by the curtailment of the sub-

sidy, as indicated above, it is deem-

ed possible for the Nippon Yusen

Kaisha to doclare a dividerd of seven,

or eight per cent, per annum, provid-

ed that the Corneny further curtails,

its expenditure, for which there is still

ample room. The Osaba Shosen Kaisha, which had paid-rp capital of

Y. 16,500,000 and recerve of Y. 650,0

for its dividend of seven per cent, per

annum; the Cojo Kisen Kaisha, which

has, raid-up carital of Y. 9,000,000, is

receiving a subsidy of Y.3,470,000 for

its dividend of 2ve per cent, per an-

num and the Jonan-China Steamship

Company, which has gaid-up capital

## Masonic Temple

## Weekly Calendar

MONDAY:

Lei Aloha, Chapter No. 2, Regular. TUESDAY:

MARKE WEDNESDAY

Hawalian Lodge, 3rd Degree, THURSDAY:

Honolulu Chapter, Stated. FRIDAY:

SATURDAY:

Harmony Chapter No. 4, Regular.

All visiting members of the order are cordially invited to attend meetings of local lodges.

HONOLULU LODGE, 616, B. P. O. E.



Honolulu Lodge No. 616, B. P. O. Elks, meets in their hall, on King St., near Fort, every Friday evening. Visiting Brothers are cordially invited to at-

A. E. MURPHY, E. R. H. DUNSHEE, Sec.

Meet on the 2nd and 4th Mon-

days of each month at K. P. Hall, 7:30 p. m. Members of other Associations are cordially invited to attend.

WM. McKINLEY LODGE, NO. 8, K. of P.

Meets every 2nd and 4th Saturday evening at 7:30 o'clock in K. of P. Hall, cor. Fort and Beretania. Visiting brothers cordially invited to attend. A. F. GERTZ, C. C. F. F. KILBEY, K. R. S.

MONOLULD LODGE NO. 800,

will meet in Odd Fellows' building, Fort street, near King, every Friday evening at 7:30 o'clock. Visiting brothers cordially invited

ambrose J. WIRTZ, Dictator. JAMES W. LLOYD, Secretary.



MEETING NOTICE. Oahu Lodge, I. O. G. T., will meet in the roof garden, Odd Fei-lows' Bldg., first and third Tuesday at halfpast seven p. m. GEO. W. PATY, Chief Templar.

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